

EXHIBIT B

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CONSIGNMENT TERMS

IF NOT SOONER TERMINATED AS PROVIDED HEREIN, THIS AGREEMENT WILL TERMINATE AUTOMATICALLY ON THE FINAL DAY OF THE MONTH THAT IS ONE YEAR FROM THE DATE OF THE FIRST PROPERTY SALE TO OCCUR UNDER THIS AGREEMENT (THE "TERMINATION DATE").

1. RECITALS

WHEREAS, The RealReal is engaged in the sale and marketing of luxury designer items, jewelry, watches and/or fine art;

WHEREAS, Consignor owns certain items, described and itemized on The RealReal's online and other forms, or collected by an employee of The RealReal as part of its direct consignor service (collectively, the "Property"), and wishes to sell that Property; and

WHEREAS, Consignor desires that the Property be sold on consignment by The RealReal, and The RealReal wishes to sell that Property on behalf of Consignor;

NOW, THEREFORE, in consideration of the mutual premises and covenants contained in this Agreement, the receipt and sufficiency of which is acknowledged, and expressly subject to the provisions of The RealReal's then-current Returns Policy and Terms of Service (see The RealReal's website at www.therealreal.com), which terms may affect and amend the terms hereof, the Parties hereby agree as follows:

2. DELIVERY OF PROPERTY; RISK OF LOSS; INSURANCE

Consignor makes the Property available to The RealReal on a consignment basis. The RealReal accepts the Property from Consignor on a consignment basis only. All risk of loss or damage of the Property will pass to The RealReal when the Property is in The RealReal's physical possession. Consignor retains all risk of loss or damage to the Property while the Property is in transit; provided, however, that if Consignor uses The RealReal's approved method of shipment to The RealReal (using The RealReal's label and its integrated Federal Express shipping arrangement), then The RealReal will insure or arrange for a third party to insure the Property against loss or damage in transit, up to a maximum of \$10,000 per shipment. As used herein, a "shipment" means items of Property shipped together under one bill of lading.

Subject to the foregoing, The RealReal shall insure the Property in such amounts and against such risks as to which such goods are customarily insured, including insurance for theft and damage, and shall provide evidence of such insurance coverage to The RealReal as and when requested. If the Property is damaged or lost while in The RealReal's physical possession, a Property Sale will be deemed to have occurred and The RealReal will reimburse Consignor in the amount of the Consignor's Commission (defined below), based on the damaged or lost Property's net selling price(s), as determined solely by The RealReal. This remedy shall constitute the sole remedy and entire recourse of Consignor against The RealReal and is in lieu of any other remedy available as a matter of law or equity.

3. ACCEPTANCE OF PROPERTY; CONDITION OF ITEMS

The RealReal only accepts clean items in very good to excellent condition. Upon receipt, The RealReal will evaluate the Property to determine its authenticity and quality. Condition issues may affect the value of the item. Items of Property that do not meet The RealReal's authenticity or quality standards, or are not included in the Designer Directory (see The RealReal's website at www.therealreal.com/Designers for currently accepted Property), will not be accepted and will be returned to Consignor at Consignor's expense (see "Return of Property" below).

4. COUNTERFEIT ITEMS

Consignor will not provide counterfeit items for consignment. In the event The RealReal believes that any item of the Property offered or provided to it is counterfeit, The RealReal shall either refuse to take possession of such item, or to the extent The RealReal has taken possession of such item, The RealReal shall notify Consignor that it believes the item is counterfeit and, subject to applicable statute and federal laws regarding the shipment of counterfeit goods, provide Consignor a reasonable opportunity to retrieve such item from The RealReal. If Consignor does not retrieve such item from The RealReal within 120 days

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from the date of such notice, then The RealReal shall be entitled to treat such item as abandoned.

Consignor acknowledges and agrees that it is The RealReal's policy that a consignor's personal and business information may be requested by rights owners looking to trace the origin of counterfeit items. In the event of any such request The RealReal may provide such information in its sole discretion.

5. CONSIGNMENT PERIOD

The "Consignment Period" for an item of Property shall begin on the date the Property is received by The RealReal and shall end 180 days after acknowledgment of receipt. The Consignment Period may be extended upon mutual consent of both parties. After the Consignment Period, Consignor may request return of the Property. Return shipping expenses shall be paid by Consignor and The RealReal shall have no obligation to return such items unless and until Consignor has provided for shipping at its sole expense.

6. EFFORTS TO SELL; PRICE

Upon acceptance of the Property, The RealReal will display and make commercially reasonable efforts to sell the Property. Consignor acknowledges that The RealReal will designate the product category applicable to the Property. The initial selling price for the Property will be set by The RealReal, and The RealReal may change the price at its sole discretion from time to time without notice to Consignor. The RealReal reserves the right to run promotions on its website and by other means and to offer discounts to its customers at its sole discretion. Consignor acknowledges and agrees that items of its Property consigned hereunder may be advertised, displayed and sold with items belonging to other consignors.

7. TITLE TO PROPERTY

Title to and ownership in the Property will remain with Consignor until a Property Sale, as defined below. A "Property Sale" shall be deemed to have occurred if an item of Property is:

- sold by The RealReal and not returned to The RealReal within the period specified in The RealReal's then-current Return Policy (see The RealReal's website at www.therealreal.com/returns);
- lost or stolen from The RealReal's stock on hand;
- damaged or destroyed while in The RealReal's possession; or
- otherwise not physically present in The RealReal's stock on hand.

8. PAYMENT AND COMMISSIONS

On the sale of any item of Property, Consignor will receive the following Commission (as defined below):

- An amount equal to 60% of the net selling price, excluding tax and shipping, of items sold totaling \$7,499 or less in annual sales
- An amount equal to 70% of the net selling price, excluding tax and shipping, of items sold totaling \$7,500 or more in annual sales

The 70% Commission rate will reset to 60% at the Termination Date. The RealReal may at its sole discretion temporarily increase the Commission from time to time for promotional reasons.

The difference between the net selling price and the amount paid to The RealReal (the "Commission") shall be Consignor's sole compensation under this Agreement. The net selling price reflects all applicable sales commissions, stylist referral fees, promotions and other discounts applied directly to or associated with the sold item. The RealReal issues payment for Commissions on the 15th day of every month for a sale period beginning on the 1st of the previous month to the last day of the previous month. For example, payments issued on April 15th would cover the sale period from March 1 through March 31.

In the event of any dispute between the Parties, The RealReal shall have no obligation to pay any Commission or other amount otherwise due to Consignor, including without limitation amounts unrelated to the dispute, unless and until such dispute is resolved. The RealReal shall be entitled to withhold any Commissions (including any otherwise due) in full or partial satisfaction of any amounts due to The RealReal.

During the term of The RealReal's gift card program with Neiman Marcus® (as between The RealReal and Consignor, to be determined by The RealReal in its sole discretion) the following terms will apply: At Consignor's option, instead of receiving payment of Consignor's Commissions by check or other cash equivalent payment, Consignor may receive the amount of Commissions owed in Neiman Marcus® (NM) gift cards. Each NM gift card will have no more than \$2,000 in value so multiple gift cards may be required. NM gift card commission payments are limited to \$10,000 per month. Commission payments in excess of \$9,090 will be issued at the standard commission value (without a 10% NM incentive), by check. For example, if your standard commission for the month would be \$15,000, and you chose to be paid in NM gift cards, then you would receive \$10,000 in NM gift cards (\$9,090 standard commission + 10%), and a check for \$5,910 (\$15,000 - \$9,090). Gift card commission payments under \$10 will be issued by check but will still incorporate the 10% bonus. NM gift cards earned from The RealReal may not be used on any Chanel® merchandise.

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Consignor agrees that NM gift cards do not constitute "legal tender" under the laws of the United States and state laws, and, effective each time Consignor elects to receive gift card instead of cash or cash equivalent Commissions, Consignor expressly waives his or her rights under any such laws to receive Commissions in cash or cash equivalents. The RealReal and Consignor each agree that The Neiman Marcus Group LLC is not a party to this Agreement and that The Neiman Marcus Group LLC has no obligation or liability for Commissions owed to Consignor under this Agreement or The RealReal's performance of this Agreement. Consignor agrees to hold harmless The Neiman Marcus Group LLC from and against any claims either has arising out of or related to this Agreement. The Neiman Marcus Group LLC's obligations to a Consignor holding a valid NM gift card is limited to its obligations to any other holder of a valid NM gift card. Consignor acknowledges and agrees that the Neiman Marcus gift cards may have an expiration date of five (5) years or more and are subject to other terms and conditions. When you select the Neiman Marcus gift card payment option The RealReal may share your relevant personal information with Neiman Marcus in compliance with government standards. This information will ONLY be used in accordance with the Neiman Marcus gift card policy. It will not be used for third party marketing. Commission payments of \$5,000 or more may require additional identifying information. Your privacy is protected by and subject to the RealReal's privacy policy.

During the term of The RealReal's gift card program with Saks Fifth Avenue® (as between The RealReal and Consignor, to be determined by The RealReal in its sole discretion) the following terms will apply: At Consignor's option, instead of receiving payment of Consignor's Commissions by check or other cash equivalent payment, Consignor may receive the amount of commissions owed in Saks Fifth Avenue® gift cards. Each Saks Fifth Avenue card will have no more than \$2,000 in value so multiple gift cards may be required. Gift card commission payments under \$10 will be issued by check but will still incorporate the 10% added bonus. Consignor agrees that Saks Fifth Avenue® gift cards do not constitute "legal tender" under laws of the United States and state laws, and, effective each time Consignor elects to receive gift cards instead of cash (or cash equivalent) Commissions, Consignor expressly waives his or her rights under any such laws to receive Commissions in cash or cash equivalents. Issued Gift Cards may only be used to purchase merchandise and services subject to the terms and conditions of the Saks Gift Card program, as such may be amended from time to time. Saks & Company LLC's obligations to a Consignor holding a Saks Gift Card are limited to its obligations to any other holder of a valid Saks Gift Card. Gift cards cannot be used to purchase Gift Cards nor are they redeemable for cash or returned for a cash refund. Consignor acknowledges and agrees to follow the terms and conditions provided by the Saks Gift Card Program.

9. RETURN OF PROPERTY

At any time during the Consignment Period, Consignor may require the immediate removal of all or some of the Property from The RealReal's service, with reasonable written notice to The RealReal. All costs of removing and returning the Property will be borne by Consignor and The RealReal shall have no obligation to return such items unless and until Consignor has provided for shipping at its sole expense. Additionally, if Consignor requests the return of Property prior to the end of the Consignment Period, there will be a fee of \$100 per fine art piece, or \$15 per item for any other Property to cover The RealReal's costs of storing, cataloging and photographing the Property, and Consignor will be responsible for shipping costs to and from The RealReal.

10. TERMINATION

In addition to the one-year expiration first referred to above, either Party may terminate this Agreement at any time, for any reason. Termination shall be effective when either Party serves written notice thereof on the other Party. Costs listed above under "Return of Property" will apply.

11. NO ASSIGNMENT

Neither Party may assign this Agreement or any interest herein without the other Party's express prior written consent, except that The RealReal may assign this Agreement without Consignor's consent in connection with any corporate transaction such as a merger or acquisition.

12. CHANGES TO THESE TERMS

Consignor acknowledges and agrees that these terms may be changed by notice posted on The RealReal's web page at www.therealreal.com/consignor_terms. The RealReal will use reasonable efforts to communicate any such changes to Consignor (such as sending notice to an email address provided by Consignor), but The RealReal cannot guarantee that Consignor will receive such notices, or receive them in a timely manner.

13. NO PROPERTY WARRANTIES

The RealReal shall not offer any warranties on any item of Property, except to the extent a warranty is required by law and cannot be disclaimed.

14. REPRESENTATIONS, WARRANTIES, AND INDEMNIFICATION

Consignor hereby warrants that it has good and marketable title to each item of Property, none of which is

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subject to any liens or other encumbrances, and further represents and warrants that the Property does not infringe upon or violate any trademark, copyright, or other proprietary right of any third party, any state or federal law, or any administrative regulation. Consignor hereby agrees to indemnify and hold The RealReal harmless from all damages, suits, litigation, awards, and costs, including but not limited to attorneys' fees and costs, that may arise out of The RealReal's display or sale of the Property for any reason whatsoever, including but not limited to civil or criminal suits over authenticity, legality, ownership, infringement of copyright or trademark, or any other claim or litigation.

THE REALREAL DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS AND IMPLIED, RELATING TO ITS SERVICES OR ACTIVITIES HEREUNDER. IN NO EVENT WILL THE REALREAL'S LIABILITY HEREUNDER EXCEED THE NET AMOUNTS IT HAS ACTUALLY RECEIVED AS A RESULT OF SELLING CONSIGNOR'S PROPERTY HEREUNDER. THE FOREGOING DISCLAIMER AND LIMITATION IS A FUNDAMENTAL PART OF THE BASIS OF THE REALREAL'S BARGAIN, AND THE REALREAL WOULD NOT ENTER INTO THIS AGREEMENT WITHOUT SUCH DISCLAIMER AND LIMITATION.

15. GOVERNING LAW

This Agreement shall be governed as to validity, interpretation, construction, effect, and in all other respects by the laws and decisions of the State of California, without regards to its conflict-of-law provisions. The Parties hereby irrevocably consent to the jurisdiction of the courts of San Francisco, CA with respect to any matter arising under this Agreement.

16. ENTIRE AGREEMENT

This Agreement sets forth the final, complete and exclusive agreement of the Parties regarding the subject matter hereof, and terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a writing duly executed by both Parties.

17. NO IMPLIED WAIVER

Either Party's failure to insist, in any one or more instances, on strict performance by the other Party of any of the terms of this Agreement shall not be construed as a waiver of any continuing or subsequent failure to perform or delay in performance of any term hereof.

18. SEVERABILITY

If one or more of the provisions of this Agreement shall be declared or held to be invalid, illegal, or unenforceable in any respect in any jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and any such declaration or holding shall not invalidate or render unenforceable such provision in any other jurisdiction.

19. HEADINGS

Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

BECOME A FIRST LOOK MEMBER

For \$5 a month, get 24-hour advance access to sales and special invitations to monthly promotions.

SIGN UP NOW

CONSIGN WITH US

It pays. Receive up to 70% of each item's sale price.

CONSIGN

GIVE A GIFT CARD

Give the gift of luxury and style with a RealReal gift card.

PURCHASE

QUESTIONS?

Speak to one of our experts
toll free: (855) 435-5893
9am-5pm PDT, M-F

contact@TheRealReal.com

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REALStyle



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